

applicant liquidated and distributed *pro rata* to its shareholders the shares that it received of the Acquiring Fund. Each shareholder of applicant received shares of the Acquiring Fund having an aggregate net asset value equal to the aggregate net asset value of his or her investment in applicant.

5. Applicant and the Acquiring Fund each paid half of the expenses of the Reorganization. Such expenses equaled approximately \$130,000 and consisted of accounting, printing, administrative, and certain legal expenses.

6. Applicant has no security holders, assets, debts, or other liabilities. Applicant is not a party to any litigation or administrative proceeding. Applicant is not engaged and does not propose to engage in any business activity other than those necessary for the winding up of its affairs.

7. Applicant intends to file the appropriate notice of termination with the Office of the Secretary of State of the Commonwealth of Massachusetts to effect the termination of applicant as a Massachusetts business trust.

For the SEC, by the Division of Investment Management, under delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-15943 Filed 6-28-95; 8:45 am]

BILLING CODE 8010-01-M

[Rel. No. IC-21158; 811-5417]

Smith Barney Shearson Small Capitalization Fund; Notice of Application

June 22, 1995.

AGENCY: Securities and Exchange Commission ("SEC").

ACTION: Notice of Application for Deregistration under the Investment Company Act of 1940 (the "Act").

APPLICANT: Smith Barney Shearson Small Capitalization Fund.

RELEVANT ACT SECTION: Section 8(f).

SUMMARY OF APPLICATION: Applicant requests an order declaring that it has ceased to be an investment company.

FILING DATES: The application was filed on March 31, 1995.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on July 17, 1995, and should be accompanied by proof of service on applicant in the

form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 5th Street, N.W., Washington, D.C. 20549. Applicant, Smith Barney Inc., 388 Greenwich Street, New York, New York 10013.

FOR FURTHER INFORMATION CONTACT:

James M. Curtis, Senior Counsel, at (202) 942-0563, or Robert A. Robertson, Branch Chief, (202) 942-0464 (Office of Investment Company Regulation, Division of Investment Management).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee at the SEC's Public Reference Branch.

Applicant's Representations

1. Applicant is an open-end management investment company that was organized as a Massachusetts business trust. On October 23, 1987, applicant filed a notice of registration on Form N-8A pursuant to section 8(a) of the Act. Also on October 23, 1987, applicant filed a registration statement under section 8(b) of the Act and under the Securities Act of 1933 on Form N-1A to register an indefinite number of shares. Applicant's registration statement was declared effective on December 4, 1987, and applicant commenced its initial public offering shortly thereafter.

2. On August 27, 1993 and August 30, 1993, the board of trustees of applicant and the board of directors of Smith Barney Investment Funds Inc. (the "Acquiring Fund"), respectively, approved an Agreement and Plan of Reorganization (the "Reorganization") providing for the transfer of all or substantially all of the assets of applicant to Smith Barney Special Equities Fund, a portfolio of the Acquiring Fund, in exchange for shares of the Acquiring Fund. In accordance with rule 17a-8 under the Act, the board of trustees of applicant, including the trustees who are not interested persons, and the board of directors of the Acquiring Fund, including the directors who are not interested persons, concluded that the Reorganization would be in the best interests of their respective investment companies and that the interests of their respective shareholders would not be diluted as a result.

3. The registration statement on Form N-14 was filed with the SEC and the proxy statement/prospectus contained therein was mailed to applicant's shareholders on October 4, 1993. At a special meeting of shareholders held on November 18, 1993, the shareholders of applicant approved the Reorganization.

4. As of November 19, 1993, applicant had 2,210,471 Class A shares outstanding having an aggregate net asset value of \$34,338,383 and a per share net asset value of \$15.53. At such date, applicant also had 346,133 Class B shares outstanding, having an aggregate net asset value of \$5,339,634 and a per share net asset value of \$15.43. Applicant had no other classes of securities outstanding. On November 19, 1993, pursuant to the Reorganization, applicant transferred all its assets to the Acquiring Fund in exchange for shares of the Acquiring Fund. Immediately thereafter, applicant liquidated and distributed *pro rata* to its shareholders the shares that it received of the Acquiring Fund. Each shareholder of applicant received shares of the Acquiring Fund having an aggregate net asset value equal to the aggregate net asset value of his or her investment in applicant.

5. Applicant and the Acquiring Fund each paid half of the expenses of the Reorganization. Such expenses equaled approximately \$30,000 and consisted of accounting, printing, administrative, and certain legal expenses.

6. Applicant has no security holders, assets, debts, or other liabilities. Applicant is not a party to any litigation or administrative proceeding. Applicant is not engaged and does not propose to engage in any business activity other than those necessary for the winding up of its affairs.

7. Applicant intends to file the appropriate notice of termination with the Office of the Secretary of State of the Commonwealth of Massachusetts to effect the termination of applicant as a Massachusetts business trust.

For the SEC, by the Division of Investment Management, under delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-15944 Filed 6-28-95; 8:45 am]

BILLING CODE 8010-01-M

[Rel. No. IC-21159; 822-6219]

Smith Barney Shearson Worldwide Prime Assets Fund; Notice of Application

June 22, 1995.

AGENCY: Securities and Exchange Commission ("SEC").

ACTION: Notice of Application for Deregistration under the Investment Company Act of 1940 (the "Act").

APPLICANT: Smith Barney Shearson Worldwide Prime Assets Fund.

RELEVANT ACT SECTION: Section 8(f).

SUMMARY OF APPLICATION: Applicant requests an order declaring that it has cased to be an investment company.

FILING DATES: The application was filed on March 31, 1995.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on July 17, 1995, and should be accompanied by proof of service on applicant in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 5th Street, N.W., Washington D.C. 20559. Applicant, Smith Barney Inc., 388 Greenwich Street, New York, New York 10013.

FOR FURTHER INFORMATION CONTACT: James M. Curtis, Senior Counsel, at (202) 942-0563, or Robert A. Robertson, Branch Chief, (202) 942-0563, or Robert A. Robertson, Branch Chief, (202) 942-0564 (Office of Investment Company Regulation, Division of Investment Management).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee at the SEC's Public Reference Branch.

Applicant's Representations

1. Applicant is an open-end management investment company that was organized as a Massachusetts business trust. On November 19, 1990, applicant filed a notice of registration on Form N-8A pursuant to section 8(a) of the Act. Also on November 19, 1990, applicant filed a registration statement under section 8(b) of the Act and under the Securities Act of 1933 on Form N-1A to register an indefinite number of shares. Applicant's registration statement was declared effective on January 29, 1991, and applicant commenced its initial public offering shortly thereafter.

2. On March 29, 1994 and March 31, 1994, the board of trustees of applicant and the board of trustees of Smith Barney Income Funds (the "Acquiring Fund"), respectively, approved an Agreement and Plan of Reorganization (the "Reorganization") providing for the transfer of all or substantially all of the assets of applicant to Smith Barney Shearson Limited Maturity Treasury Fund, a portfolio of the Acquiring Fund, in exchange for shares of the Acquiring Fund. In accordance with rule 17a-8 under the Act, the board of trustees of applicant, including the trustees who are not interested persons, and the board of trustees of the Acquiring Fund, including the trustees who are not interested persons, concluded that the Reorganization would be in the best interest of their respective investment companies and that the interest of their respective shareholders would not be diluted as a result.

3. The registration statement of Form N-14 was filed with the SEC and the proxy statement/prospectus contained therein was mailed to applicant's shareholders on June 2, 1994. At a special meeting of shareholders held on July 5, 1994, the shareholders of applicant approved the Reorganization.

4. As of July 15, 1994, applicant had 29,767,799 Class A shares outstanding having an aggregate net asset value of \$49,994,241 and a per share net asset value of \$1.68. At such date, applicant had no other classes of shares outstanding. On July 15, 1994, pursuant to the Reorganization, applicant transferred all its assets to the Acquiring Fund. Immediately thereafter, applicant liquidated and distributed *pro rata* to its shareholders the shares that it received of the Acquiring Fund. Each shareholder of applicant received shares of the Acquiring Fund having an aggregate net asset value equal to the aggregate net asset value of his or her investment in applicant.

5. Applicant and the Acquiring Fund each paid half of the expenses of the Reorganization. Such expenses equaled approximately \$106,000 and consisted of accounting, printing, administrative, and certain legal expenses.

6. Applicant has no security holders, assets, debts, or other liabilities. Applicant is not a party to any litigation or administrative proceeding. Applicant is not engaged and does not propose to engage in any business activity other than those necessary for the winding up of its affairs.

7. Applicant intends to file a letter of withdrawal with the Office of the Secretary of State of the Commonwealth of Massachusetts to effect the

termination of applicant as a Massachusetts business trust.

For the SEC, by the Division of Investment Management, under delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-15945 Filed 6-28-95; 8:45 am]

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SOCIAL SECURITY ADMINISTRATION

First Meeting of the Representative Payment Advisory Committee

AGENCY: Social Security Administration.

ACTION: Notice.

DATES: July 20, 1995, 9:00 a.m.-5:00 p.m.; July 21, 1995, 9:00 a.m.-3:00 p.m.

ADDRESSES: The Capitol Holiday Inn Hotel, 550 C Street SW., Washington, DC 20004.

SUPPLEMENTARY INFORMATION:

Type of Meeting: The meeting is open to the public.

Purpose: In accordance with section 10(a)(2) of the Federal Advisory Committee Act, the Social Security Administration (SSA) announces the first meeting of the Representative Payment Advisory Committee. The Committee will provide the Commissioner of Social Security independent advice, counsel, and recommendations regarding SSA's responsibilities directly or indirectly associated with the administration of its representative payment program as authorized by sections 205(j) and 1631(a)(2) of the Act. The Committee will advise the Commissioner concerning representative payment policy in five broad areas: (1) Beneficiary incapability; (2) payee selection; (3) payee recruitment and retention; (4) standards for payee performance; and (5) payee oversight. The Committee will review all phases of representative payment policy. The Committee will assess the need for change in representative payment policy and make recommendations for possible legislation. Its deliberations will focus on protecting beneficiary rights, promoting beneficiary well-being and self-sufficiency, and setting appropriate standards for payee performance, as well as sanctions for malfeasance. Specific issues may include whether (and how) SSA should change its policies relating to evidentiary standards for determining beneficiaries' (in)capability, whether special payee investigatory and selection policies are needed for cases involving beneficiaries who are substance abusers or who are homeless, development of more